

Message Text

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ACTION EUR-12

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USOECD

PASS TREASURY FOR BRILL AND JUNZ, FRB FOR STEVENS

E.O.11652: NA
TAGS: EGEN OECD
SUBJECT: INTERFUTURES: SEMINAR ON GLOBAL MODELS,
JAN 26-27, 1978

1. SUBJECT SEMINAR ATTRACTED SENIOR TECHNICAL OFFICIALS FROM TWELVE OECD COUNTRIES (PLUS EUROPEAN COMMISSION), VIRTUALLY ALL SPECIALISTS IN CONSTRUCTION OF SHORT-TERM NATIONAL ECONOMIC MODELS, BUT EVIDENTLY COMPETENT TO DISCUSS LONG-TERM GLOBAL MODELS ON WHICH INTERFUTURES TEAM SOUGHT GUIDANCE AND EXCHANGE OF VIEWS.

2. BASIC ISSUE OF DISCUSSION, WHICH AROSE UNDER VIRTUALLY ALL AGENDA HEADINGS, WAS THE RELEVANCE OF MODELS, PARTICULARLY LONG-RUN GLOBAL MODELS, TO POLICY MAKERS AND POLICY DECISIONS. GROUP AGREED THAT INTERFUTURES CHAPTER II WAS A USEFUL COMPARATIVE EVALUATION OF EXISTING GLOBALS. GROUP SHARED INTERFUTURES' CONCLUSION THAT NO EXISTING MODEL WAS ADEQUATE FOR POLICY USE BUT THAT STATE OF ART IN MODELING WOULD PERMIT SUBSTANTIAL IMPROVEMENT IN EXISTING MODELS. MOST PARTICIPANTS LAMENTED GULF BETWEEN MODEL BUILDERS AND POLICY MAKERS, AND ENCOURAGED GREATER INTERACTION BETWEEN THE TWO GROUPS. THERE WAS GENERAL AGREEMENT WITH PROPOSITION OF U.K. DELEGATE HEALEY (OF FINANCE MINISTRY) THAT MODELS CANNOT BE EXPECTED TO PRODUCE POLICY DECISIONS, BUT SHOULD, OVER TIME THROUGH EDUCATIVE PROCESS, MAKE

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POLICY OFFICIALS AWARE OF INTERLINKAGES OF INDIVIDUAL
POLICY DECISIONS.

3. INTERFUTURES TEAM OUTLINED ITS WORK WITH MODIFIED
SARU MODEL (OF U.K. DEPARTMENT OF ENVIRONMENT) TO EX-
PERIMENT WITH ALTERNATIVE SCENARIOS FOR YEAR 2000.
INTERFUTURES TEAM NOTED THAT SCENARIOS INVOLVE RESOURCE
AVAILABILITIES, TRADE FLOWS, CAPITAL FLOWS, ALTERNATIVE
NATIONAL POLICIES IN ADVANCED INDUSTRIAL SOCIETIES AS
WELL AS LDC'S--RATHER THAN THE PURELY GEO-POLITICAL
SCENARIOS CONTAINED IN INTERFUTURES CHAPTER XX. LDC
LINKAGES WITH ALTERNATIVE AIS BEHAVIOR ARE ALSO BEING
TESTED THROUGH SIMLINK (WORLD BANK) MODEL.

4. SEMINAR PROVIDED USEFUL OPPORTUNITY FOR EXCHANGE OF
VIEWS ON EXISTING GLOBAL MODELS AS WELL AS NEEDS FOR
IMPROVEMENT TO BETTER SERVE POLICY MAKERS. SECRETARIAT
WILL ISSUE SUMMARY OF DISCUSSION IN NEAR FUTURE.
KATZ

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